

**STATE OF ALASKA
DEPARTMENT OF REVENUE
TREASURY DIVISION
RETIREE HEALTH INSURANCE FUND**

SCHEDULES OF INVESTED ASSETS

May 31, 2012 and 2011

	<u>2012</u>	<u>2011</u>
Major Medical Investments (at fair value)		
Cash and cash equivalents		
Short-term Fixed Income Pool	\$ 12,510,441	\$ 16,254,370
Income receivable	<u>2,674</u>	<u>5,928</u>
Total Major Medical assets	<u>12,513,115</u>	<u>16,260,298</u>
Long Term Care Investments (At Fair Value)		
Cash and Cash Equivalents		
Short-term Fixed Income Pool	58,903,643	30,412,153
Marketable Debt and Equity Securities		
Broad Market Fixed Income Pool	144,978,547	86,240,278
Medium Fixed Income Pool		65,601,410
Non-retirement Domestic Equity Pool	45,292,166	42,444,271
EAFE International Equity Pool	6,143,643	6,871,263
SOA International Equity Pool	12,763,373	14,865,075
Income Receivable	<u>13,066</u>	<u>10,710</u>
Total Long Term Care Assets	<u>268,094,438</u>	<u>246,445,160</u>
Total Invested Assets	<u>\$ 280,607,553</u>	<u>\$ 262,705,458</u>

**STATE OF ALASKA
DEPARTMENT OF REVENUE
TREASURY DIVISION
RETIREE HEALTH INSURANCE FUND**

**SCHEDULE OF INVESTMENT INCOME
AND CHANGES IN INVESTED ASSETS
For the Period Ended May 31, 2012**

	<u>CURRENT MONTH</u>	<u>YEAR TO DATE</u>
Investment Income		
Earned by Major Medical Assets		
Cash and Cash Equivalents		
Short-term Fixed Income Pool	\$ 2,674	\$ 45,247
Total Income (Loss) Accruing to Major Medical Assets	2,674	45,247
Earned by Long Term Care Assets		
Cash and Cash Equivalents		
Short-term Fixed Income Pool	13,066	216,869
Marketable Debt and Equity Securities		
Broad Market Fixed Income Pool	1,288,144	9,895,031
Med Fixed Income Pool	0	(1)
EAFE International Equity Pool	(797,275)	(1,545,151)
SOA International Equity Pool	(1,562,939)	(1,992,747)
Commission Recapture - International	-	-
Non-retirement Domestic Equity Pool	(2,982,731)	268,151
Total Income (Loss) Accruing to Long Term Care Assets	(4,041,735)	6,842,152
Total Investment Income	(4,039,061)	6,887,399
Total Invested Assets, Beginning of Period	283,179,935	258,229,493
Net Contributions (Withdrawals)	1,466,679	15,490,661
Total Invested Assets, End of Period	\$ 280,607,553	\$ 280,607,553

STATE OF ALASKA
DEPARTMENT OF REVENUE - TREASURY DIVISION
INVESTED ASSETS UNDER THE INVESTMENT AUTHORITY OF THE COMMISSIONER OF REVENUE

RETIREE HEALTH INSURANCE FUND
Asset Allocation Policy with Actual Investment Holdings as of 5/31/2012
(Stated in Thousands)

Asset Allocation Policy Effective 7/1/11

Fund established 7/1/98	Asset Allocation		Market Values	Current Allocation	Current Variance	
	Policy	Range				
AY 03 Major Medical						
Cash and cash equivalents						
Short-term Fixed Income Pool	100.00%	100.00%	12,510	100.00%	N/A	
Total cash and cash equivalents			12,510	100.00%	N/A	
Total investments AY 03 Major Medical	100.00%		12,510	100.00%	N/A	
Income Receivable			3			
Total Invested Assets At Fair Value - Maj Med			12,513			
AY 11 Long Term Care						
	Notes	Policy	Range	Market Values	Current Allocation	Current Variance
Cash and cash equivalents						
Short-term Fixed Income Pool		22.00%	21%-23%	58,904	21.97%	0.03%
Total cash and cash equivalents		22.00%		58,904	21.97%	0.03%
Marketable debt securities						
Broad Market Fixed Income Pool		52.00%	42%-62%	144,979	54.08%	-2.08%
Equities						
SOA Int'l Equity Pool				12,763	4.76%	
EAFE Int'l Equity Pool				6,144	2.29%	
Total Int'l Equity		9.00%	5%-13%	18,907	7.05%	1.95%
Non-retirement Domestic Equity Pool		17.00%	7%-27%	45,292	16.89%	0.11%
Total investments AY 11 Long Term Care		100.00%		268,082	100.00%	0.00%
Income Receivable				13		
Total Invested Assets At Fair Value - LTC				268,095		
Total Invested Assets at Fair Value				280,608		